



Entered on Docket  
August 15, 2007

Hon. Linda B. Riegle  
United States Bankruptcy Judge

Adam M. Starr  
Greenberg Traurig, LLP  
2550 Colorado Avenue, Suite 400E  
Santa Monica, California 90404  
Telephone: (310) 586-7700  
Facsimile: (310) 586-7800  
Email: [starra@gtlaw.com](mailto:starra@gtlaw.com)

Ronald D. Green  
Greenberg Traurig, LLP  
3773 Howard Hughes Pkwy, Ste. 500 N  
Las Vegas, Nevada 89169  
Telephone: (702) 792-3773  
Facsimile: (702) 792-9002  
Email: [greenr@gtlaw.com](mailto:greenr@gtlaw.com)

Nancy A. Peterman  
Greenberg Traurig, LLP  
77 West Wacker Drive, Suite 2500  
Chicago, Illinois 60601  
Telephone: (312) 456-8400  
Facsimile: (312) 456-8435  
Email: [petermann@gtlaw.com](mailto:petermann@gtlaw.com)

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:  
USA COMMERCIAL MORTGAGE COMPANY,  
Debtor.

In re:  
USA CAPITAL REALTY ADVISORS, LLC,  
Debtor.

In re:  
USA CAPITAL DIVERSIFIED TRUST DEED  
FUND, LLC,  
Debtor.

In re:  
USA CAPITAL FIRST TRUST DEED FUND, LLC,  
Debtor.

In re:  
USA SECURITIES, LLC,  
Debtor.

Affects:  
☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Securities, LLC  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR  
Case No. BK-S-06-10726 LBR  
Case No. BK-S-06-10727 LBR  
Case No. BK-S-06-10728 LBR  
Case No. BK-S-06-10729 LBR

**Chapter 11**

**Jointly Administered Under  
Case No. BK-S-06-10725 LBR**

**ORDER APPROVING APPLICATION FOR  
ENTRY OF ORDER FINALLY  
ALLOWING AND APPROVING ALL  
COMPENSATION AND EXPENSES  
INCURRED BY MESIROW FINANCIAL  
INTERIM MANAGEMENT, LLC IN ITS  
CAPACITY AS DEBTORS' CRISIS  
MANAGERS AND CHIEF  
RESTRUCTURING OFFICERS FOR THE  
PERIOD APRIL 13, 2006 THROUGH  
MARCH 12, 2006**

This matter came before the Court upon the Application for entry of an Order (i) finally allowing and approving compensation in the amount of \$11,389,203.09 for 27,417.60 hours of services rendered and expenses incurred in the amount of \$1,117,168.74 by Mesirow Financial Interim Management, LLC (“**MFIM**”), in its capacity as the crisis managers and chief restructuring officers for USA Commercial Mortgage Company (“**USACM**”), USA Capital Realty Advisors, LLC (“**USA Realty**”), USA Capital Diversified Trust Deed Fund, LLC (“**DTDF**”), USA Capital First Trust Deed Fund, LLC (“**FTDF**”) and USA Securities, LLC (“**USA Securities**”, and collectively with USACM, USA Realty, DTDF and FTDF, the “**Debtors**”), debtors and debtors-in-possession in these chapter 11 cases (the “**Cases**”), for the time period beginning on April 13, 2006 and ending on March 12, 2007 (the “**Application Period**”), (ii) allowing and approving a \$2,500,000 success fee; (iii) authorizing application of the \$150,000 retainer against finally allowed fees and expenses; and (iv) authorizing payment of the balance due of \$14,856,371.83, in the aggregate (after application of a \$150,000 retainer and net of all voluntary reductions) (the “**Final Application**”).

On June 6, 2007, MFIM filed its Supplement to the Final Application by which MFIM voluntarily agreed to (a) waive its request for a \$2,500,000 success fee, (b) reduce its fees by eight percent (8%) and (c) reduce its expense request by \$225,000, resulting in a modified fee and expense request under the Final Application as follows:

	Fees	Expenses	Success Fee	Total
Original Request	\$11,389,203.09	\$ 1,117,168.74	\$ 2,500,000	\$15,006,371.83
Agreed Upon Reduction	(\$ 911,136.25)	(\$ 225,000)	(\$2,500,000)	(\$ 3,636,136.25)
Agreed Upon Total	\$10,478,066.84	\$ 892,168.74	\$0	\$11,370,235.58

On July 31, 2007, MFIM filed its Second Supplement to the Final Application to provide support for the \$200,000 in estimated fees and \$150,000 in estimated expenses requested as part of

the Final Application.

Based upon a hearing held on the Final Application, as modified, with Nancy A. Peterman and Matthew T. Gensburg having appeared on behalf of MFIM, August B. Landis having appeared on behalf of the Office of the United States Trustee, and other appearances having been noted on the record, the Court finds that notice was properly given to creditors and parties in interests and that all objections have been resolved or overruled consistent with the provisions of this Order. The Court having made findings of fact and conclusions of law on the record, which findings and conclusions are incorporated herein pursuant to Fed. R. Bankr. P. 7052, and being otherwise apprised in this matter, it is hereby:

ORDERED that MFIM is finally awarded compensation and reimbursement of expenses in the amount of \$11,370,235.58, representing \$10,478,066.84 in finally allowed fees and \$892,168.74 in finally allowed and reimbursed expenses; and it is further

ORDERED that the final award of compensation and expenses to MFIM shall be allowed and allocated as follows:

	<u>Fees</u>	<u>Expenses</u>	<u>Total</u>
USACM	\$ 8,296,967.86	\$703,479.49	\$ 9,000,447.35
DTDF	\$ 991,528.90	\$ 84,425.03	\$ 1,075,953.93
FTDF	\$ 1,112,657.68	\$ 97,715.41	\$ 1,210,373.09
USA Realty	\$ 36,424.97	\$ 3,101.45	\$ 39,526.42
USA Securities	\$ 40,487.43	\$ 3,447.36	\$ 43,934.78
Total	\$10,478,066.84	\$892,168.74	\$11,370,235.58

and it is further

ORDERED that the above amounts are hereby allowed as priority administrative expense claims pursuant to 11 U.S.C. §§ 503(b)(2) and 507(a)(1) in the respective bankruptcy estate to which they have been allocated; and it is further

ORDERED that MFIM shall be and hereby is authorized to offset its retainer against the amounts due and owing to them under this Order; and it is further



1 ORDERED that the allocation and payment of fees and costs to and from the FTDF  
 2 estate shall be in accordance with the compromises between USACM and FTDF as provided for in  
 3 the "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" (the "**Plan**"), the order  
 4 confirming the Plan and the "Order Approving Stipulation Between USACM Liquidating Trust and  
 5 USA Capital First Deed Trust Fund, LLC on Overbid Allocation and Plan Compromise;" and it is  
 6 further  
 7

8 ORDERED that the Debtors are hereby authorized, pursuant to 11 U.S.C. § 330, to pay  
 9 immediately upon entry of this Order the above amounts from the respective estate to MFIM as set  
 10 forth herein, subject to credit for the retainer and any amounts already paid by the respective estate  
 11 to MFIM for the Application Period, pursuant to the provisions of the Administrative Order  
 12 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of  
 13 Professionals.  
 14

15 Submitted by:  
 16 GREENBERG TRAUIG, LLP

17 By: /s/ Adam M. Starr  
 ADAM M. STARR, ESQ.

18 By: /s/ Ronald D. Green  
 19 RONALD D. GREEN, ESQ.

20 By: /s/ Nancy A. Peterman  
 21 NANCY A. PETERMAN, ESQ.  
 22 *Counsel to Mesirow Financial  
 Interim Management, LLC*

23 Approved/Disapproved by:  
 24 OFFICE OF THE U.S. TRUSTEE

25 By: August B. Landis, Esq.  
 26

Approved/Disapproved by:  
 RAY QUINNEY & NEBEKER P.C. and  
 SCHWARTZER & MCPHERSON LAW  
 FIRM

By: /s/ Lenard E. Schwartz  
 LENARD E. SCHWARTZER, ESQ.  
*Attorneys for Debtors and Debtors-in-  
 Possession*

Approved/Disapproved by:  
 LEWIS AND ROCA, LLP

By: /s/ Susan M. Freeman  
 SUSAN M. FREEMAN, ESQ.  
 ROB CHARLES, ESQ.  
*Counsel for the USACM Liquidating Trust*

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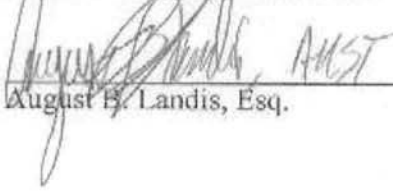
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 18 ADAM M. STARR, ESQ.

19 By: /s/ Ronald D. Green  
 20 RONALD D. GREEN, ESQ.

21 By: /s/ Nancy A. Peterman  
 22 NANCY A. PETERMAN, ESQ.  
 23 Counsel to Mesirow Financial  
 24 Interim Management, LLC

25 Approved/Disapproved by:  
 26 OFFICE OF THE U.S. TRUSTEE

27 By:   
 28 August B. Landis, Esq.

Approved/Disapproved by:  
 RAY QUINNEY & NEBEKER P.C. and  
 SCHWARTZER & MCPHERSON LAW  
 FIRM

By: LENARD E. SCHWARTZER, ESQ.  
*Attorneys for Debtors and Debtors-in-*  
*Possession*

Approved/Disapproved by:  
 LEWIS AND ROCA, LLP

By: SUSAN M. FREEMAN, ESQ.  
ROB CHARLES, ESQ.  
*Counsel for the Official Committee of*  
*Unsecured Creditors of USA Commercial*  
*Mortgage Company*

1 Approved/Disapproved by:  
2 STUTMAN TREISTER & GLATT, P.C. and  
3 SHEA & CARLYON, LTD.

Approved/Disapproved by:  
ORRICK, HERRINGTON & SUTCLIFFE  
LLP and BECKLEY SINGLETON, CHTD.

4  
5 By: /s/ Eve Karasik  
6 FRANK A. MEROLA, ESQ.  
7 EVE KARASIK, ESQ.  
8 CHRISTINE PAJAK, ESQ.  
9 CANDACE C. CARLYON, ESQ.  
10 SHLOMO SHERMAN, ESQ.  
11 *Counsel for the Official Committee of*  
12 *Equity Security Holders of USA Capital*  
13 *First Trust Deed Fund LLC*


By: \_\_\_\_\_  
MARC A. LEVINSON, ESQ.  
ANNE M. LORADITCH, ESQ.  
*Counsel for the Official Committee of*  
*Equity Security Holders of USA Capital*  
*Diversified Trust Deed Fund, LLC*

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